

**State of California**  
**Pooled Money Investment Account**  
**Market Valuation**  
**1/31/2004**

Carrying Cost Plus			
Description	Accrued Interest Purch.	Fair Value	Accrued Interest
United States Treasury:			
Bills	\$ 1,194,296,388.88	\$ 1,195,624,000.00	NA
Notes	\$ 7,547,857,951.34	\$ 7,572,313,000.00	\$ 60,730,189.75
Federal Agency:			
SBA	\$ 509,160,282.94	\$ 503,911,868.46	\$ 1,181,691.29
MBS	\$ 488,023,551.13	\$ 481,437,832.46	\$ 2,218,499.11
Bonds	\$ 2,938,446,444.80	\$ 2,954,866,227.70	\$ 26,515,884.24
Floaters	\$ -	\$ -	\$ -
Discount Notes	\$ 10,694,643,021.91	\$ 10,729,152,829.90	NA
FHLMC PC	\$ 3,778,594.84	\$ 4,130,529.59	\$ 60,776.52
GNMA	\$ 505,523.10	\$ 579,876.16	\$ 5,010.67
Bankers Acceptances	\$ -	\$ -	NA
Bank Notes	\$ 808,641,802.72	\$ 808,635,668.23	\$ 1,611,620.23
CDs	\$ 7,325,035,165.69	\$ 7,325,083,098.90	\$ 18,498,230.54
Commercial Paper	\$ 8,921,446,224.63	\$ 8,940,888,169.22	NA
Corporate:			
Floaters	\$ 79,992,220.34	\$ 79,976,300.00	\$ 130,653.90
Bonds	\$ 1,757,641,642.17	\$ 1,776,675,757.16	\$ 25,688,516.82
Repurchase Agreements	\$ -	\$ -	NA
Reverse Repurchase	\$ -	\$ -	\$ -
Time Deposits	\$ 5,862,095,000.00	\$ 5,862,095,000.00	NA
AB 55 & GF Loans	\$ 5,852,821,585.40	\$ 5,852,821,585.40	NA
TOTAL	\$ 53,984,385,399.89	\$ 54,088,191,743.18	\$ 136,641,073.07

Fair Value Including Accrued Interest	\$	54,224,832,816.25
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Repurchase Agreements, Time Deposits, AB 55 & General Fund loans, and Reverse Repurchase agreements are carried at portfolio book value (carrying cost).